

# K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/H1FY21/2020/127

Date: November 27, 2020

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Scrip Code: 542323**

**Sub.: Investor Presentation/Key highlights of H1FY21 performance**

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation along with the key highlights of the H1FY21 performance of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,  
For K.P.I. Global Infrastructure Limited

  
Rajni Upadhyay  
Company Secretary & Compliance Officer



# KPI Global

INFRASTRUCTURE LIMITED



**KPI Global  
Infrastructure Ltd**  
[www.kpgroup.co](http://www.kpgroup.co)

INVESTOR  
PRESENTATION

BSE – KPIGLOBAL - 542323  
[www.kpiglobal.kpgroup.co](http://www.kpiglobal.kpgroup.co)

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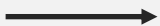
- i. Business Segments
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# H1FY21 Operational Highlights

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Section:  
H1FY21 Highlights

## INDEPENDENT POWER PRODUCER (IPP)

Capacity Additions in H1FY21:

**2.12 MW**

Cumulative Capacity:

**42.87 MW**

## POWER GENERATION (In Units)

Units generated H1FY21 :

**3.45 Cr Units,**  
up 173% y-o-y

Units generated H1FY20 :

**1.26 Cr Units**

Portfolio CUF in H1FY21

**18.32%**

## CAPTIVE POWER PRODUCER SALES (CPP)

Capacity Executed in H1FY21 :

**2.87 MW**

Cumulative Capacity Executed :

**8.45 MW**


# Standalone Profit & Loss

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Section:  
H1FY21 Highlights

(Rs. in crores)

Particulars	H1FY21	H2FY20	H1FY20
Revenue from Operations	41.64	34.31	24.97
Total Income	41.76	34.52	25.02
Total Operating Expense	26.29	21.57	18.07
EBITDA	21.16	17.83	9.49
Interest Cost	7.47	5.71	2.13
Depreciation and Amortisation	5.69	4.80	2.69
Profit before Taxes	8.01	7.33	4.67
Profit After Taxes	4.62	5.89	0.60

 **67%**  
Revenue from Operations  
Y-O-Y

 **123%**  
EBITDA  
Y-O-Y

 **667%**  
Profit After Taxes  
Y-O-Y

# Standalone Balance Sheet

(Rs. in crores)

Particulars	H1FY21	FY20
Shareholders Fund	102.67	98.06
Non Current Liabilities	123.79	124.50
Current Liabilities	90.05	75.90
Total	316.51	298.46
Non Current Assets	219.68	217.05
Current Assets	96.83	81.41
Total	316.51	298.46

# Standalone Cash Flow Statement

(Rs. in crores)

Particulars	H1FY21	FY20
Cash Flow from Operating Activities	19.16	30.24
Cash Flow from Investing Activities	-14.20	-109.25
Cash Flow from Financing Activities	-5.93	87.30
Net increase/(decrease) in cash and cash equivalents	-0.97	8.29
Cash and cash equivalents at the beginning of the year	10.28	1.99
Cash and cash equivalents at the end of the year	9.31	10.28


# Consolidated Profit & Loss

(Rs. in crores)

Particulars	H1FY21	H2FY20	H1FY20
Revenue from Operations	41.64	34.31	24.97
Total Income	41.76	34.52	25.02
Total Operating Expense	26.35	21.57	18.15
EBITDA	21.10	17.83	9.41
Interest Cost	7.47	5.71	2.13
Depreciation and Amortisation	5.69	4.80	2.69
Profit before Taxes	7.94	7.33	4.59
Profit After Taxes	4.55	5.91	0.52

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Section:  
H1FY21 Highlights

 **67%**  
Revenue from Operations  
Y-O-Y

 **124%**  
EBITDA  
Y-O-Y

 **769%**  
Profit After Taxes  
Y-O-Y



# Consolidated Balance Sheet

(Rs. in crores)

Particulars	H1FY21	FY20
Shareholders Fund	102.55	98.00
Non Current Liabilities	123.77	124.48
Current Liabilities	87.72	75.90
Total	314.04	298.38
Non Current Assets	214.97	215.97
Current Assets	99.07	82.41
Total	314.04	298.38

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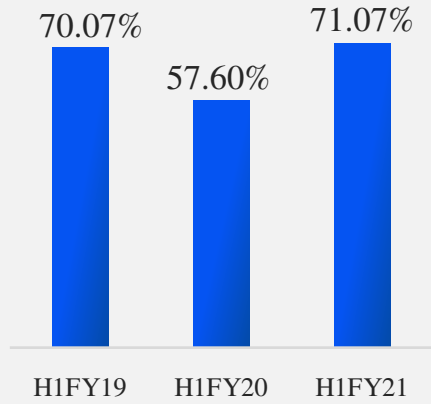
Section:  
H1FY21 Highlights

# Consolidated Cash Flow Statement

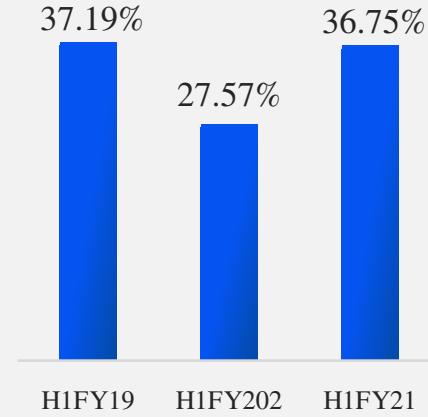
(Rs. in crores)

Particulars	H1FY21	FY20
Cash Flow from Operating Activities	9.64	39.87
Cash Flow from Investing Activities	-4.70	-118.78
Cash Flow from Financing Activities	-5.93	87.30
Net increase/(decrease) in cash and cash equivalents	-0.99	8.39
Cash and cash equivalents at the beginning of the year	10.37	1.98
Cash and cash equivalents at the end of the year	9.38	10.37

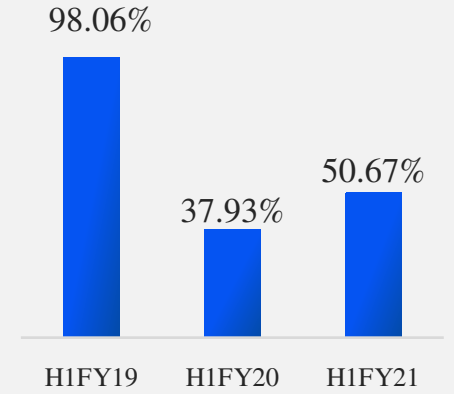
# Ratios



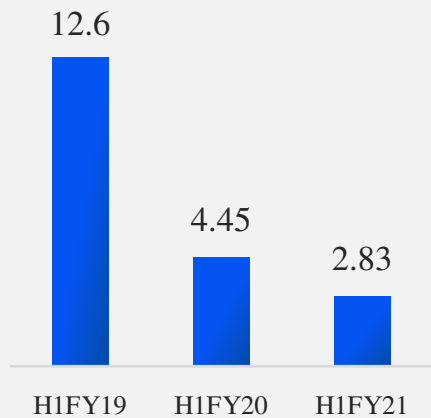
Gross Profit Margin



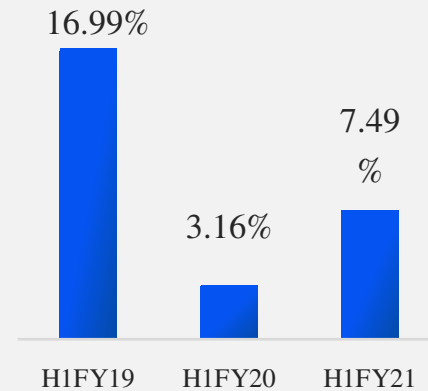
Operating Profit Margin



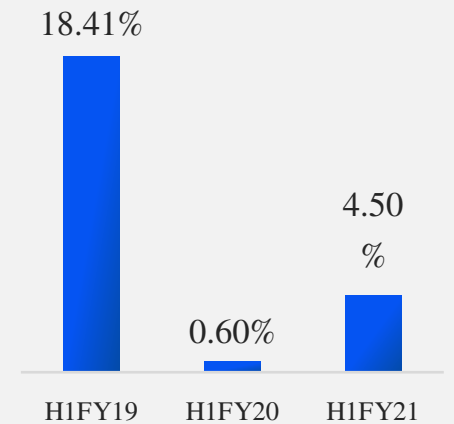
EBITDA Margin



Interest Coverage Margin

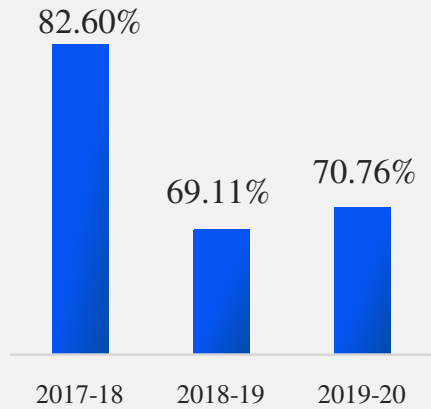


Return on Capital Employed

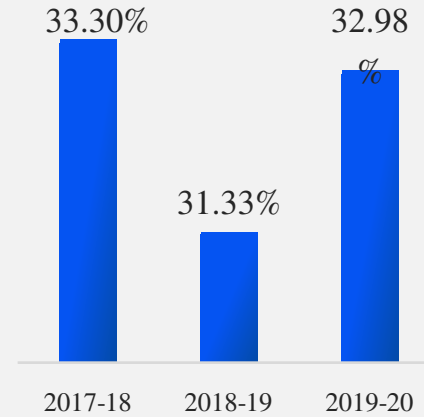


Return on Equity

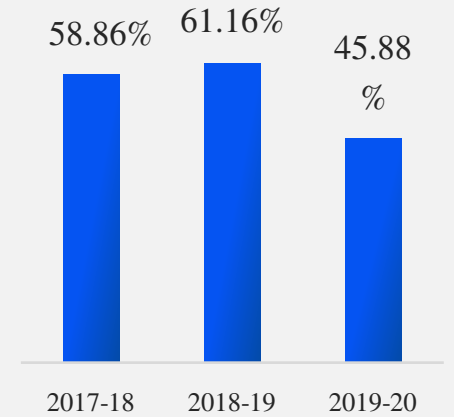
# Ratios



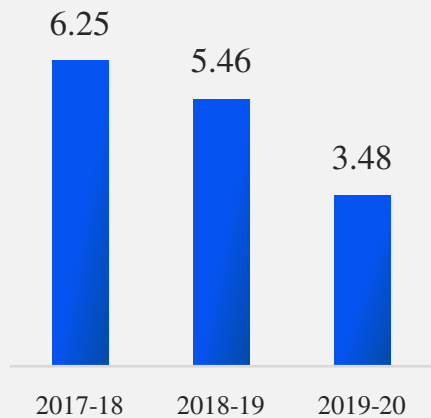
Gross Profit Margin



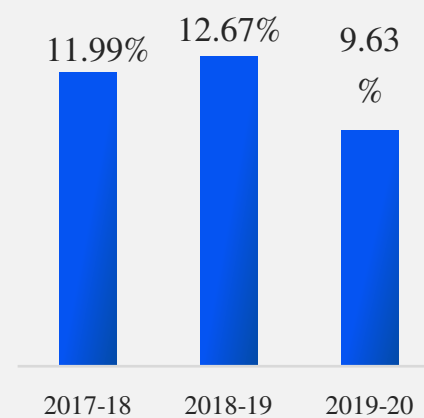
Operating Profit Margin



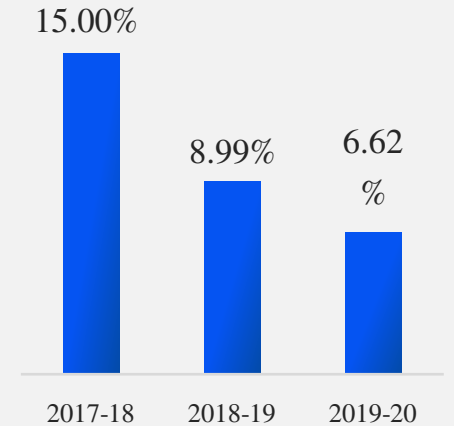
EBITDA Margin



Interest Coverage Margin



Return on Capital Employed



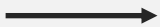
Return on Equity

# Management commentary

- In the first half year of **FY 2021** ending 30th September 2020, Company has registered substantial growth of **67%** in the overall revenue, its revenue increased from **Rs 24.96 crore** to **Rs 41.64 crore** in comparison to **H1 of last year – FY 2020**, with major contributor being its key segment -Power sale and Power plant sale.
- Generation of Power from Solar Plant is seasonal in nature due to Monsoon, the characteristic of business is that it generates **40%** of the revenue in the FHY of FY and remaining **60%** in the second half year of the FY.
- The company has already completed majority work of its new **20 MW** solar power plant and is expecting to complete & generate revenue from it in the last quarter of the **FY 2021**.
- Also company's **100%** subsidiary KPIG Energia Pvt Ltd is installing **12 MW** IPP plant for which the company has started the work. Though the net profit of the company has impact of high deferred tax due to higher depreciation as per Income Tax Act, but the company has been able to maintain its strong profitability in all the Business segments.

# Company Profile

- i. INTRODUCTION & SNAPSHOT
- ii. CORPORATE ETHOS
- iii. MANAGEMENT TEAM



# About KPI Global

KPI Global Infrastructure (KPI) is a multi-dimensional solar energy player, with interest in power generation as an IPP, turnkey solutions for CPP and O&M services. All the services are rendered under the brand name of 'Solarism'.

Incorporated in 2008 and listed in 2019, KPI is part of the KP Group established in 1994 (Surat, Gujarat) which has interests in Solar Energy, Wind Energy (BSE: KPCL) Telecom Infrastructure among others; with a total turnover of INR **2.5+ billion**.

**42.87 MW**  
Cumulative capacity for IPP

**8.45 MW**  
Cumulative capacity energised for CPPs

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Section:  
Company Profile

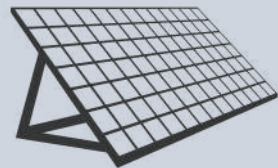
**85%**

85% of PPAs with AA- or higher rated counter-parties

Long-term focused PPA Portfolio (15 year+)

Dedicated power evacuation infrastructure for **100%** portfolio

 Gujarat-focused portfolio



**~51 MW**

Cumulative capacity for CPP and IPP

# Corporate Ethos

## VISION

“Power India by the power of Nature”

## MISSION

Our goal is to accelerate the adoption of solar technology across India to conserve our environment and provide an environmentally friendly & sustainable power supply. For this we develop sustainable solar renewable energy generating models for our customers & thereby transit them from fossil fuel energy to Solar energy.

## VALUE

Ethical, Transparent, Equal-  
Opportunity to all, Diversity (gender, geography, religion, language, etc.),  
Respect for the individual, Teamwork,  
passion, Environmentalism, Integrity,  
Loyalty, Commitment



# Management Team

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Section:  
Company Profile



MR. FARUK G PATEL  
Chairman & Managing Director

Mr. Faruk G. Patel, the Chairman & Managing Director is the founding promoter of our company. He is one of the highly acclaimed entrepreneurs and visionary corporate leaders in the renewable energy sector. His business journey started by a small venture, engaged in logistic and then moved on to construction and infrastructure, finally forayed into Renewable energy business, thereby becoming the promoter & founder member of KP Group of companies. . KP Group of Companies are engaged into various businesses mainly Solar, Wind, Fabrication and Galvanising and so on. During his entire business career, he has always emphasized upon pecuniary as well as the social objectives, pursuant to which he has earned fame and social acclamation from the community and the fraternity. Considering his achievements and contributions made by him, he has also been awarded as 'Legends of Surat 2018' by Gujaratmitra, 'The Leaders Award 2019' by Mantavya News and also 'Business Icon 2018' by Times Group.



MRS. BHADRABALA D JOSHI  
Director

Mrs. Joshi has done his B. Pharm from Gujarat University and LLB from South Gujarat University. Mrs. Joshi has been an Advocate on the state roll maintained by The Bar Council of Gujarat. At present, she is one of the panel members of Approved Advocates of Nationalized Banks, in Surat, such as IDBI, Dena Bank, Canara Bank, Central Bank of India, Syndicate Bank, and Punjab National Bank. She has been serving as Director on the board of the company since January 2018.

# Management Team

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Section:  
Company Profile



MR. SHAHEEDUL HASAN  
Chief Operating Officer

Mr. Hasan, has been actively and efficiently dealing and handling all the verticals and segments of the operational units of our organizations. He also looks after project implementation and execution with the utmost accuracy. He has a Bachelor's degree in Science (Engineering) from internationally acclaimed Aligarh Muslim University. He has a rich work experience of more than 30 years in R&D, telecom, and solar industries. In the past, he has been associated with reputed organizations like ISRO as a Scientist, Siemens, Tata Telecom, Airtel, Aircel. Before joining KP Group he was Vice President and CTO in Reliance Communications Limited.



MR. SALIM YAHOO  
Chief Financial Officer

Mr. Yahoo is responsible for heading, managing, and controlling all the accounts & financial functions of the company. He brings vast work experience and expertise of more than 22 years in the fields of finance and accounts. He has been instrumental in establishing fiscal discipline in the company and unparalleled confidence in the team by utilizing his sound financial & analytical skills, and advisory intellect. He holds a Bachelor's degree in Commerce from the University of Mumbai and also a Diploma in Business & Administration from Symbiosis center for distance learning. In the past, he has worked with CRISIL Limited as Director – Rating MCG, HDFC Bank, Axis Bank, Bajaj Alliance Insurance Company Limited, Bombay Mercantile Co-Operative Bank, among others.

# Management Team

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Section:  
Company Profile



MR. MOH. SOHIL YUSUFBHAI  
DABHOYA

Whole Time Director

Mr. Dabhoya supervises overall business and specifically the sales, marketing & administration department of the company. His skills include problem-solving, decision making, management, leadership, excellent communication, and negotiation skills. He has a B.Com degree from Veer Narmad South Gujarat University and MBA from the well-known Sikkim Manipal University. His work experience has been very vast and versatile. He has been engaged with the company for more than 12 years.



MR. CHANDRAVADAN RAVAL  
Vice President (Projects)

Mr. Chandravadan Raval heads execution of the Projects of our Company and is technically extremely sharp with deep understanding in his field. He has 35 years of experience in the field of Electrical Engineering and administration of all the activities of distribution licensee. He holds Bachelor degree in Electrical Engineering from Saurashtra University, Rajkot, (Gujarat), India. Prior to joining our Company, he was associated with DGVCL (Dakshin Gujarat Viji Company Limited), a subsidiary company of Gujarat Urja Vikas Nigam Limited (GUVNL), formerly known as Gujarat Electricity Board (GEB) the Government of Gujarat Undertaking, as a Superintending Engineer (SE). During his tenure with DGVCL, he has headed various fields in Southern Gujarat region in the industrial, rural and urban sections.

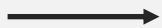


MS. RAJVI UPADHYAY  
Company Secretary & Compliance  
Officer

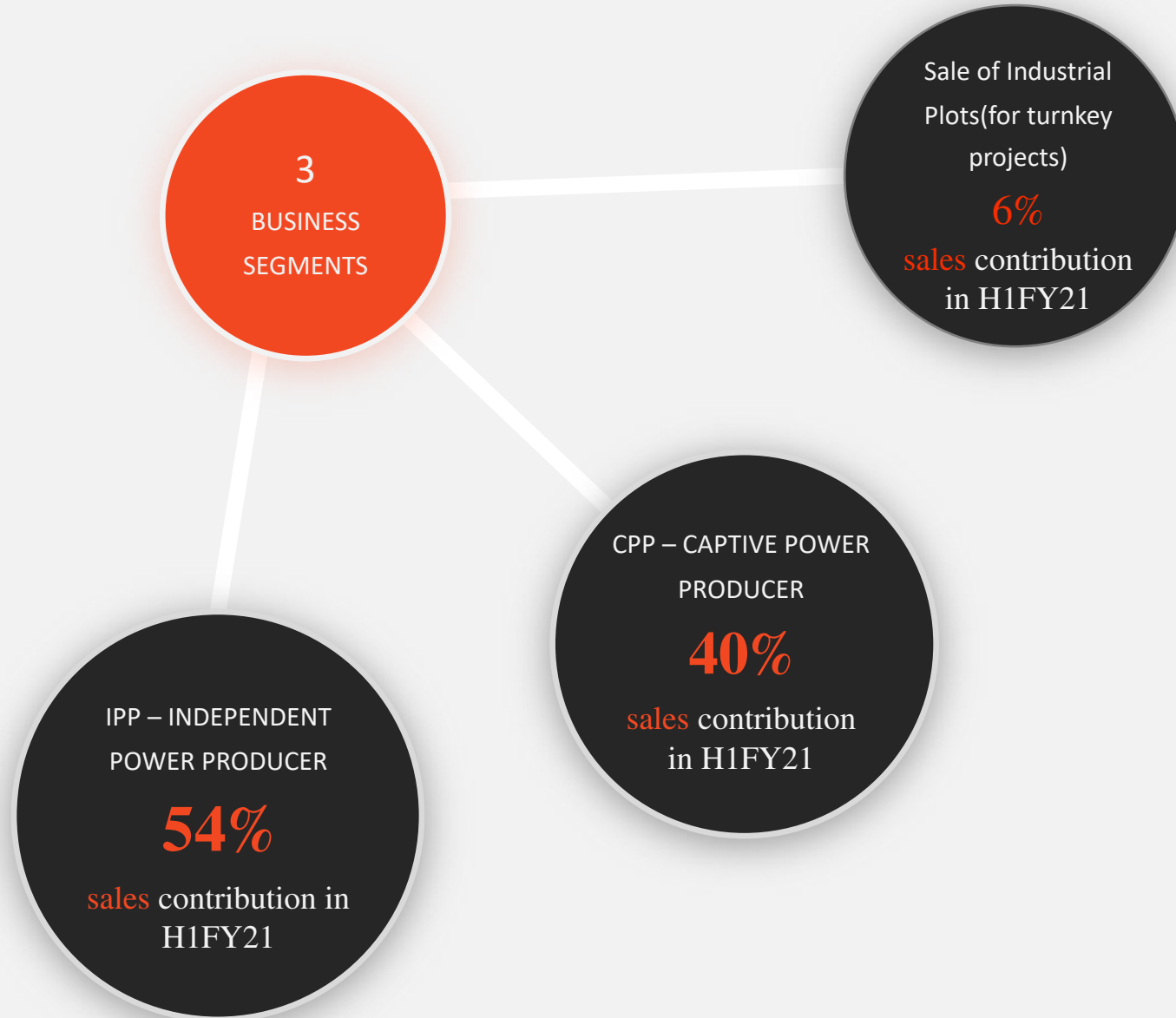
Ms. Rajvi Upadhyay has been responsible to head, manage, look after and channelize all the Secretarial functions and statutory compliances of the Company. She plays very pivotal role of building up the long lasting and trustworthy relationship between the company and the stake holder. She has completed B.Com (Honours with Finance) from Veer Narmad South Gujarat University and also a qualified Company Secretary from the Institute of Company Secretaries of India. Prior to joining our Company, she had worked and served GTPL DCPL Private Limited as a Company Secretary.

# Business Model

- i. Business Segments
- ii. IPP
- iii. CPP
- iv. Industrial Plot Sale
- v. Our Strengths
- vi. KPI Going Forward
- vii. Orderbook



# Business Segments



# IPP – Independent Power Producer

KPI is primarily engaged in the generation & sale of solar energy, as an Independent Power Producer, under its brand 'Solarism'.

The company sells clean energy directly to third parties through long-term bilateral agreements, under the open access policy.

## HIGHLIGHTS OF IPP PORTFOLIO

**~ 43 MW**

Solar portfolio

**~ 43 MW**

Assets under development

**5.46 kWh / m<sup>2</sup> / day**

Solar Radiation

(Source: Actual Measured data from Solarism Site)

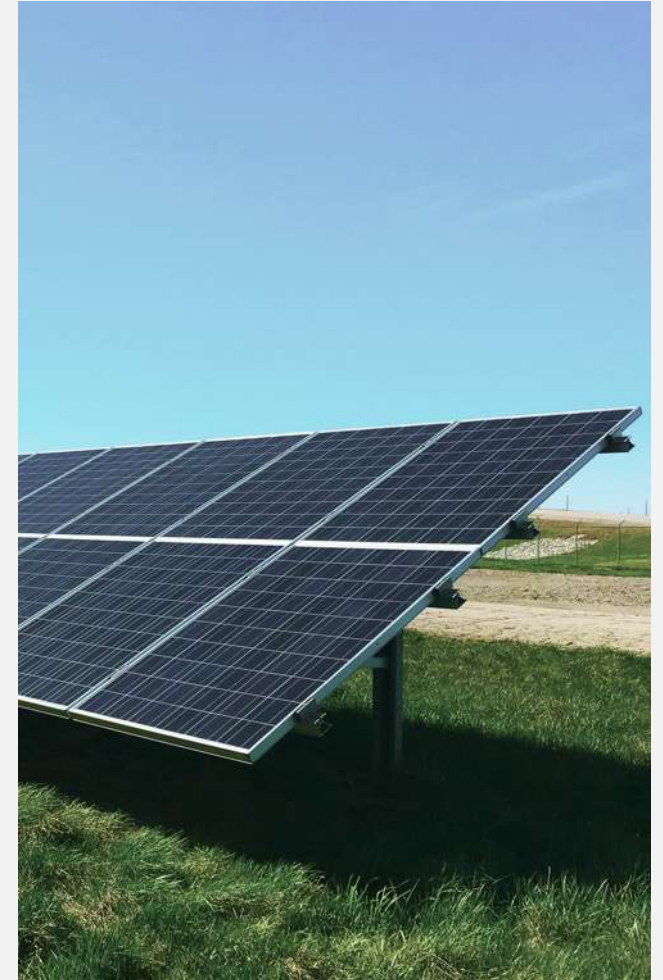
These PPAs are priced at a discount to prevailing DISCOM rates, usually ~7% lower, creating a win-win situation for the company and its clients, most of which are energy-intensive industries.

**100%** portfolio equipped with dedicated power evacuation

**20% CUF**  
5 years average

**Single-site**  
portfolio

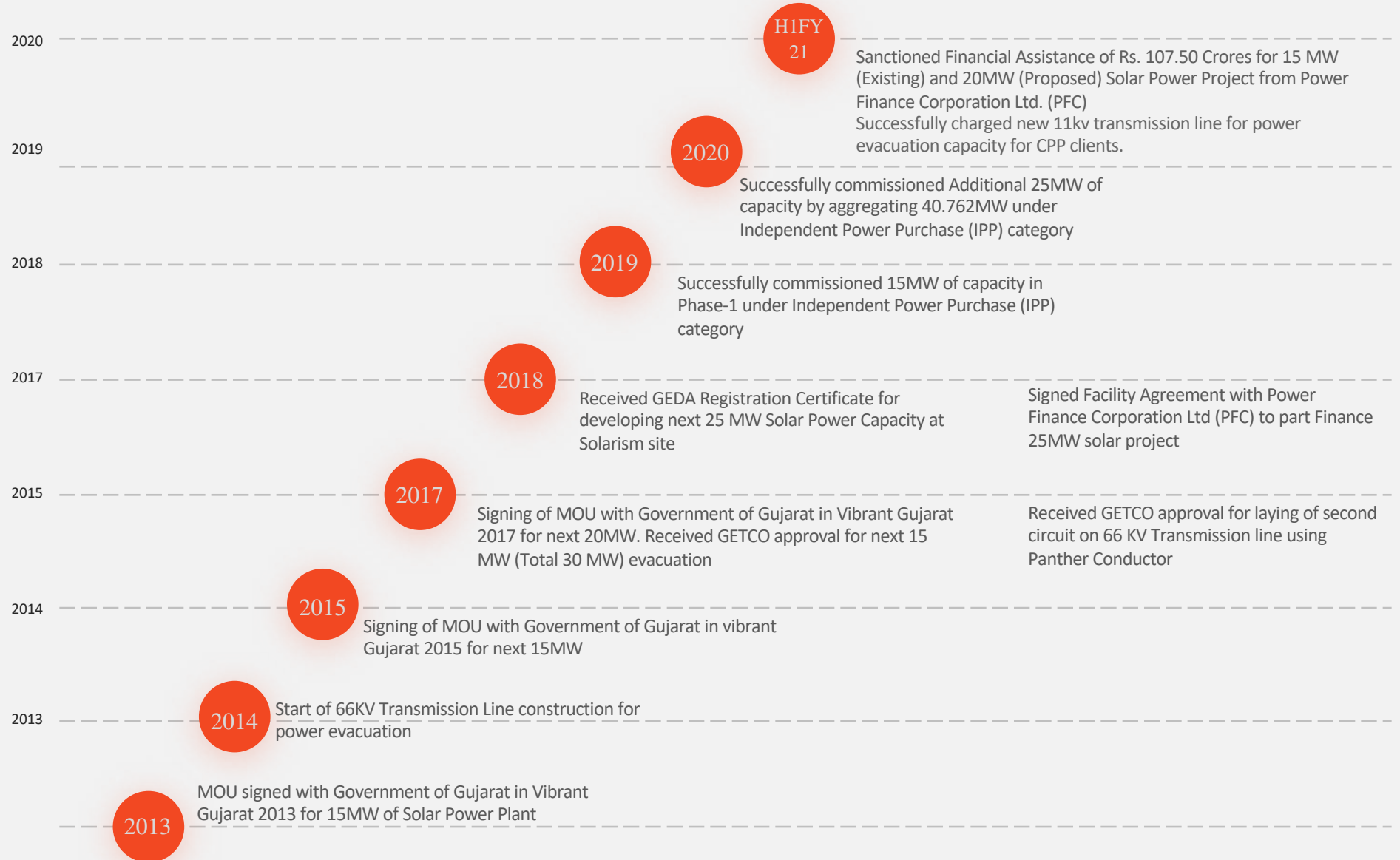
**~ 14 MW**  
additional PPA signed



# IPP – Independent Power Producer

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Section:  
Business Model



# IPP – Independent Power Producer

UNITS GENERATED, 5 YEAR CHART



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Section:  
Business Model

SOLARISM PLANT



Sudi,  
Bharuch

**100% PPAs**

with Investment Grade rated  
counter-parties.



# IPP Clientele

Cheminova  
India Limited



LARSEN &  
TOUBRO  
LIMITED



MEGHMANI  
ORGANICS  
LIMITED



COLOURTEX  
INDUSTRIES  
PRIVATE  
LIMITED



UPL LIMITED



BEST PAPER  
MILLS  
LIMITED



CADILA  
HEALTHCARE  
LIMITED\*



\* Proposed Client

# IPP Clientele

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Section:  
Business Model

COUNTER PARTIES	CAPACITY (MW)	PPA TENURE
Best Paper Mill Ltd (unit 1)	1.250	3 years extendable upto 15 years
Best Paper Mill Ltd (unit 1)	2.000	3 years extendable upto 15 years
Meghmani Organics Ltd	1.250	3 years extendable upto 15 years
Meghmani Organics Ltd	1.350	3 years extendable upto 15 years
Meghmani Organics Ltd	2.000	3 years extendable upto 15 years
Larsen & Turbo Ltd – HE (East)	1.500	15 years
Larsen & Turbo Ltd – HE (West)	1.500	15 years
L&T MHPS Turbine and Generators Pvt Ltd	2.575	15 years
Colourtex Industries Pvt Ltd	6.250	20 years
Colourtex Industries Pvt Ltd	5.000	20 years
United Phosphorous Ltd	2.200	15 years
United Phosphorous Ltd	1.800	15 years
United Phosphorous Ltd	7.000	15 years
United Phosphorous Ltd	2.500	15 years
Cheminova India Limited	1.000	15 years



**Long-term** tenure focused portfolio



Focus on **well-capitalized** and **highly profitable** counter-parties



**85%** portfolio with **AA-** or higher credit-rated counter-parties

# CPP – Captive Power Producer

KPI is engaged in providing turnkey solar EPC services. It involves developing, transferring, operating & maintaining grid-connected solar power projects on behalf of third parties for their captive consumption.

Commonly, these projects are developed on land in possession of KPI which is either sold or leased to the CPPs.

Our clients, usually power-intensive industries, benefit by captive generation

- through reduced power costs and
- meeting their Renewable Purchase Obligations (RPO).

## HIGHLIGHTS OF CPP PORTFOLIO

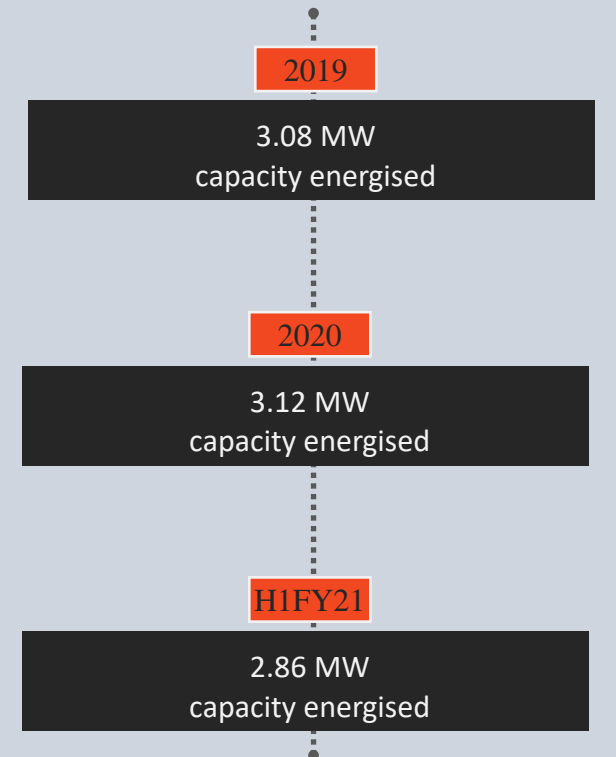
**~8.45 MW**  
Cumulative capacity energized

**~ 6.4 MW**  
order in hand

**100% capacity** using KPIs  
power evacuation  
infrastructure

**100% order-book** to be  
completed in CY

## PROJECTS EXECUTED TIMELINE



# Sale of Land

## INDUSTRIAL PLOT SALE:

- KPI Global Infrastructure sells land parcels to third parties, which are leased back for foraying into solar power generation for 25 years.
- Accordingly, the company is paying a fixed rental to the landowners as per the lease agreement.
- The company had established an initial solar power plant of 5 MW on the plots of leased land. Since the initial needs have already been fulfilled, the company has reduced quantum as it needs owned land for project finance.

## HIGHLIGHTS OF O&M PORTFOLIO:

As a one-stop solution provider KPI also provides operations and maintenance services solar power plants it energises under the CPP business.

O&M is provided as a bundled service to CPP, where usually intial 2-3 years of O&M are provided (inclusively) as part of turnkey services to CPPs.

CPP business directly drives the growth of this stream. However, the existing portfolio creates an annuity-based income.

## CUMULATIVE LAND BANK OF:

# 450+ acres

# Our Strengths

## FAVORABLE GEOGRAPHICAL LOCATION OF THE SOLAR POWER PLANT

Factors: Located in favourable solar radiation, area which shadow free and open and receives sunrays from all the sides without any obstacles.

Easy availability of soft water, nearby surrounding fertile area of black cotton soil land which reduces dust and hence lessor maintenance costs, surrounded by Dahej, Vilayat and Vagra GIDCs & skilled manpower also available easily.

## ESTABLISHED INFRASTRUCTURE FOR EVACUATING POWER

Existing 66 KV transmission line (Panther line) from the site to Amod substation of GETCO & evacuation approval received from GETCO for transmitting power upto 70 MW. The company also successfully charged new 11kv transmission line for power evacuation capacity for CPP clients.

Connectivity agreement and O&M agreement signed with GETCO for a period of 25 years.

## HIGHER PER UNIT REVENUE REALIZATION AND ASSURED REVENUE FROM PPAS

Selling of power at high rate: Sale of power at ~₹ 6.77 per unit, which are priced at around 7% discount to the prevailing per unit price of the DISCOMs, less other adjustments.

Assured source of revenue by having entered into bilateral PPAs for off-take of the entire existing generating capacity of 42.87 MW.

## OPTIMAL DESIGN AND STRUCTURE OF THE SOLAR POWER PLANT

Design: Solar Array Layout is planned, connected and optimized in a way to utilize the optimum energy of the sunrays in generating power even within the fading hours of Sunlight

High-resolution, rotating CCTV cameras, are continuously monitoring the location which enables taking of corrective action in time.

## EXPERIENCED PROMOTER AND MANAGEMENT TEAM

Promoter is well equipped with vast industry experience and is supported by well qualified staff having the renewable energy industry experience

Experience and relationships of the management team has improved the quality of services and facilitated access to customers.

## EXISTING SYNERGIES WITHIN THE PROMOTER GROUP

KP Buildcon Private Limited is involved in carrying out EPC activities, has the required manufacturing expertise of steel structures and has provided the Company with the required module mounting structure (MMS) and other steel structures needed, hence reducing costs.

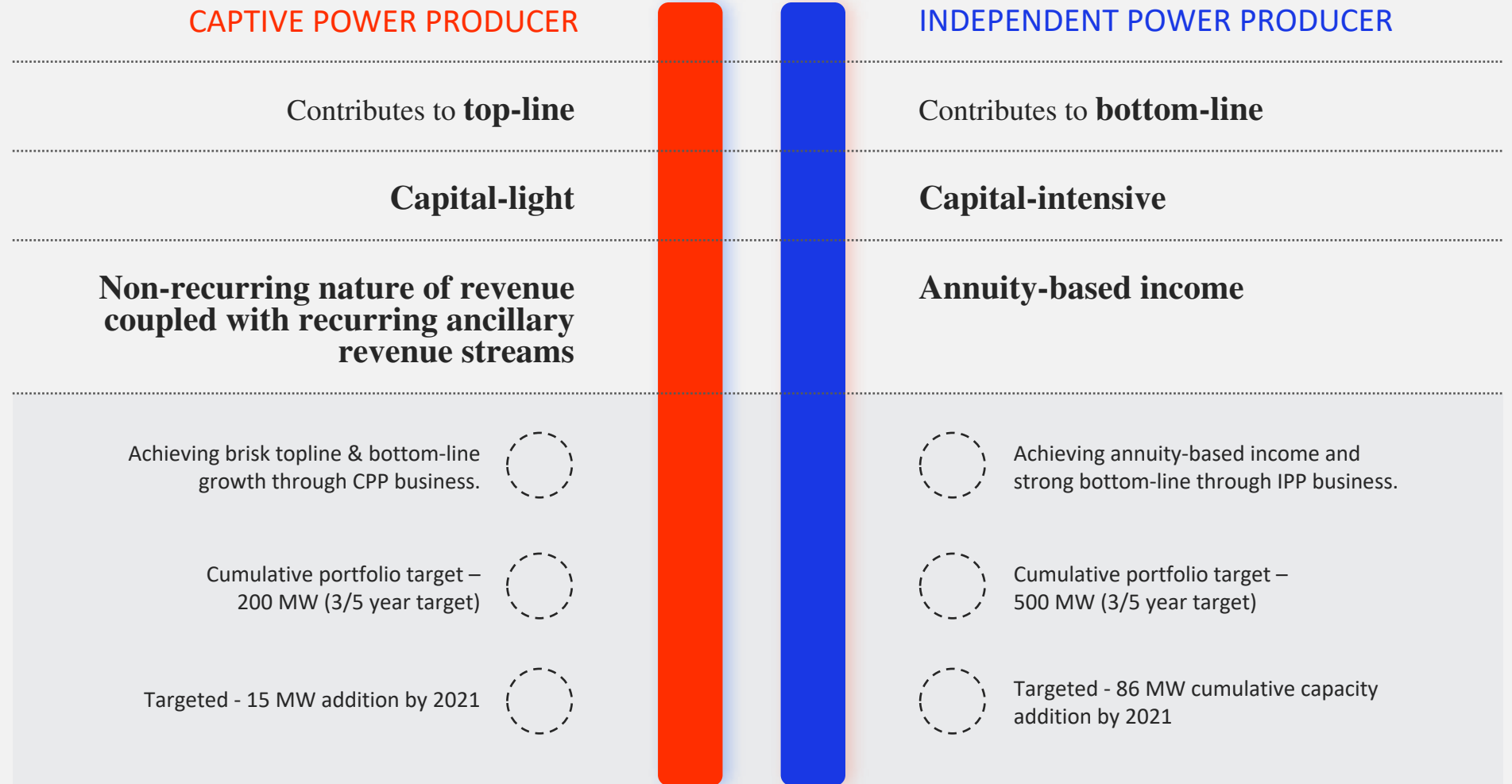
Promoter group entity involved in fabrication and galvanizing, is used as a vendor for construction of module mounting structure

# KPI Going Forward

STRIKING A BALANCE

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Section:  
Business Model



# Order Book

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Section:  
Business Model

FINANCIAL HIGHLIGHTS

COMPANY PROFILE

BUSINESS MODEL

INDUSTRY AND MARKET

CPP - Cumulative capacity  
energised post commissioning

~15 MW

Expected to be commissioned in  
FY20-21

CPP UNDER DEVELOPMENT:

~6 MW

IPP - Cumulative portfolio after  
commissioning

~ 86 MW

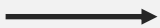
Expected to be commissioned in  
FY20-21

IPP ASSETS UNDER DEVELOPMENT:

~43 MW

# Indian Solar Space

- i. Solar is the future
- ii. Driving features



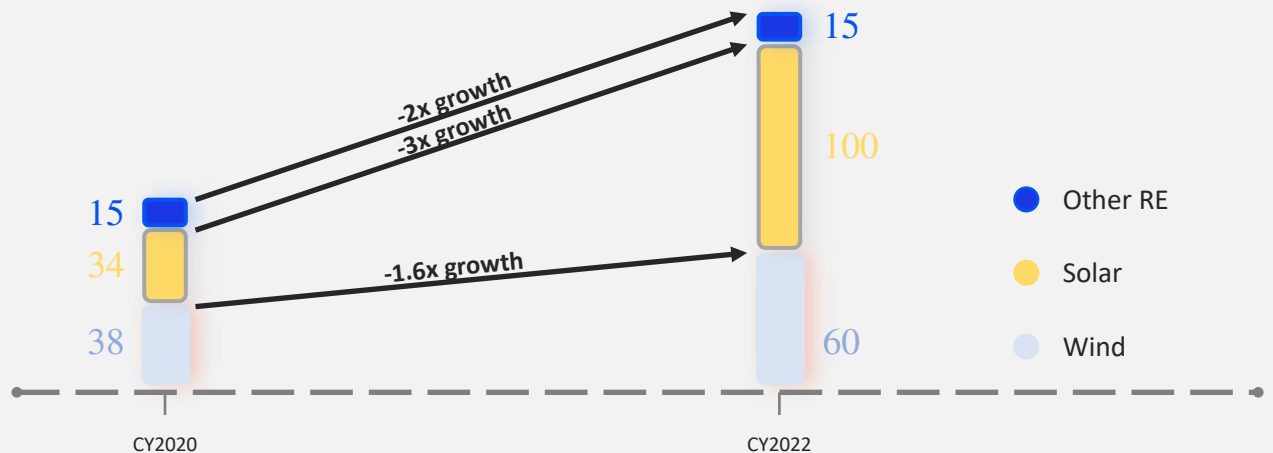
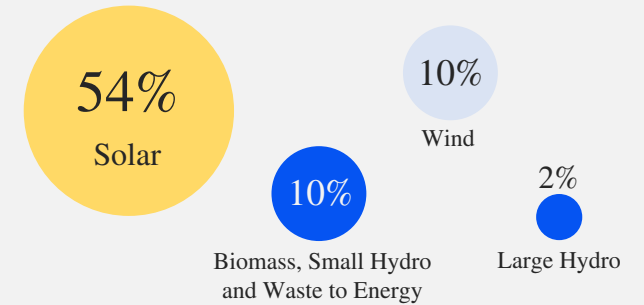


# Solar is the future

- Renewables are increasingly becoming an acceptable and preferred source of energy.
- The cost of producing solar energy has fallen substantially in recent years, making it more competitive (even cheaper) than conventional fossil-based energy sources.
- India's cumulative installed solar capacity reached **34.6 GW** as of **March 31, 2020**, as per the CEA.
- With this, India has expanded its solar capacity additions more than **13 times in the last 6 years**. Achieving a staggering CAGR of **54%** from **2.6 GW in FY2014 to 34.6 GW in FY2020**.
- India is among the top five clean energy producers globally. The country plans to have **40%** of installed power generation capacity on clean sources by **2030**.

- For the foreseeable future, the government of India has set up an ambitious target of **100 GW** cumulative solar energy installations till **FY2022**, to achieve the same, capacity additions would need to triple in the next 2 years.

## VELOCITY OF RENEWABLE CAPACITY ADDITION (CAGR FY14-20)



# Driving factors

## Reduced costs

With utility scale power generation, technology advancement and efficiencies, cost of producing solar power has undercut the average power purchase costs of DISCOMs. Even without government incentives, it is one of the cheapest sources of power.

## Policy support

With major thrust on renewable energy from GOI including – Open Access Regulations, Renewable Purchase Obligations and financial support including accelerated depreciation and incentives bode well for the sector.

## Awareness about climate change

Have led governments, corporates adopt clean energy. India's participation in the Paris Climate Agreement have led it to commit 40% power generation from non-fossil based sources by 2030.

## Accessibility

Renewable energy, such as solar, can be generated in remote locations making it a much more distributed and hence scalable resource. Additionally reducing battery costs and improved battery-based power storage infrastructure are helping the cause.

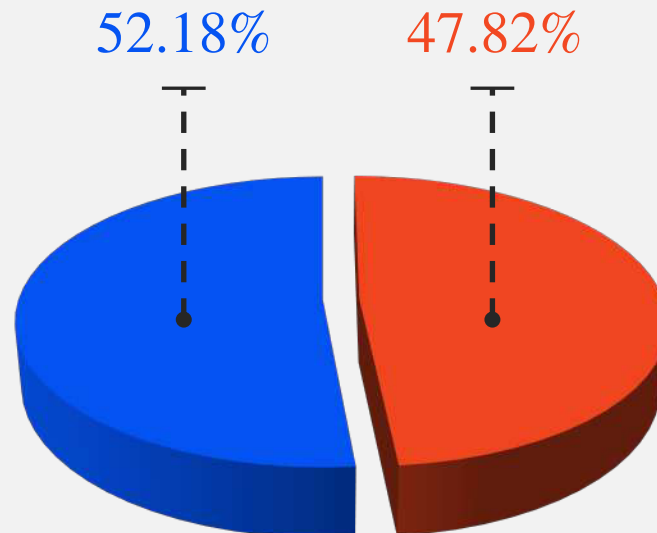
# Market Statistics

AS ON 27th November 2020

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Section:  
Market Statistics

SHAREHOLDING SUMMARY FOR KPI  
GLOBAL INFRASTRUCTURE LIMITED



● Promoter  
shareholding

● Public  
shareholding

**94.85 Cr**  
Market Capitalization

**70.95**  
52 Week High

**52.5**  
Current Price

**1.80 Crore**  
Total Shares

**542323**  
BSE Scrip Code

# Get in touch

MS. RAJVI UPADHYAY

Company Secretary and Compliance Officer

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Section:  
Contact Us

# Safe Harbour

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